

May 17, 2012

FINANCE & MANAGEMENT COMMITTEE
REPORT NO. 6

ALL MEMBERS PRESENT.
CHAIR GRANT PRESENT AS EX-OFFICIO MEMBER.

1. RESOLVED, the following items are hereby received and filed:
 - a. COMM. 9E-1 (2012)
COUNTY EXECUTIVE: "Copy of Letter to Legislator Lorigo Concerning Bee News Column on Approved 2012-2015 Four-Year Financial Plan"
(5-0) Legislator Marinelli not present for vote.
 - b. COMM. 9E-35 (2012)
COMPTROLLER: "Copy of Financial Report for Period Ended 3/31/2012"
(5-0) Legislator Marinelli not present for vote.
 - c. COMM. 9D-3 (2012)
DIRECTOR OF BUDGET & MANAGEMENT: "Copy of Budget Monitoring Report for Period Ending March 2012"
(5-0) Legislator Marinelli not present for vote.
 - d. COMM. 9D-7 (2012)
DIRECTOR OF EC REAL PROPERTY TAX SERVICES: "Letter to Clerk of Legislature Concerning Persons with Disabilities & Limited Income"
(5-0) Legislator Marinelli not present for vote.
 - e. COMM. 9M-16 (2012)
ECFSA: "Copy of Analysis of the EC 2012-2015 Financial Plan"
(6-0)
2. COMM. 1D-7 (2012)
EC REAL PROPERTY TAX SERVICES AS AMENDED
WHEREAS, the Erie County Director of Real Property Tax Services has received applications for corrected tax billings and / or refunds for taxes previously paid in accordance with New York State Real Property Tax Law sections 554 and 556; and

WHEREAS, the Director has investigated the validity of such applications (see attached listing).

NOW, THEREFORE, BE IT

RESOLVED, that petitions numbered 212128 through 212139, inclusive be hereby approved or denied based upon the recommendation of the Director of Real Property Tax Services and be charged back to the applicable towns and/or cities.

FISCAL YEAR	2011	Petition No.	212,128.00
	ASSESSOR	Refund	\$2,348.73
S-B-L	42.04-3-10	142289 AMHERST	
	Acct. No. 112		\$0.00 County
	Acct. No. 132		\$2,348.73 Town/SpecialDist/School
<u>Charge To :</u>	142289 AMHERST		\$2,348.73
	Relevy School		\$2,348.73 142203

WILLIAMSVILLE CENT

RPTL 550(2): INCORRECT ASSESSED VALUE APPLIED TO THE TAX ROLL
REFUND TO BE ISSUED TO: ALVIN PANAHON

FISCAL YEAR	2012	Petition No.	212,129.00
	ASSESSOR	Refund	\$1,477.41
S-B-L	42.04-3-10	142289 AMHERST	
	Acct. No. 112		\$679.06 County
	Acct. No. 132		\$798.35 Town/SpecialDist/School
	22030 EAST AMHERST FD	\$79.63	
<u>Charge To :</u>	142289 AMHERST		\$718.72

RPTL 550(2): INCORRECT ASSESSED VALUE APPLIED TO THE TAX ROLL
REFUND TO BE ISSUED TO: ALVIN & NORMA C PANAHON

FISCAL YEAR	2011	Petition No.	212,130.00
	ASSESSOR	Refund	\$2,189.64

S-B-L 55.17-10-3 142289 AMHERST

Acct. No. 112	\$0.00	County
Acct. No. 132	\$2,189.64	Town/SpecialDist/School
<u>Charge To :</u> 142289 AMHERST	\$2,189.64	\$2,189.64
Relevy School		142207 SWEET HOME

CENTRAL

RPTL 550(2): INCORRECT ASSESSED VALUE APPLIED TO THE TAX ROLL
 REFUND TO BE ISSUED TO: SHANBHAG-PANAHON INC

FISCAL YEAR	2012	Petition No.	212,131.00
ASSESSOR		Refund	\$1,120.40

S-B-L 55.17-10-3 142289 AMHERST

Acct. No. 112	\$514.88	County
Acct. No. 132	\$605.52	Town/SpecialDist/School
22020 EGGERTSVILLE DIST #6	\$132.14	
<u>Charge To :</u> 142289 AMHERST		\$473.38

RPTL 550(2): INCORRECT ASSESSED VALUE APPLIED TO THE TAX ROLL
 REFUND TO BE ISSUED TO: SHANBHAG-PANAHON INC

FISCAL YEAR	2011	Petition No.	212,132.00
ASSESSOR		Refund	\$3,466.74

S-B-L 55.17-10-4 142289 AMHERST

Acct. No. 112	\$0.00	County
Acct. No. 132	\$3,466.74	Town/SpecialDist/School
<u>Charge To :</u> 142289 AMHERST		\$3,466.74
Relevy School		142207 SWEET HOME

CENTRAL

RPTL 550(2): INCORRECT ASSESSED VALUE APPLIED TO THE TAX ROLL
 REFUND TO BE ISSUED TO: SHANBHAG-PANAHON, INC

FISCAL YEAR	2012	Petition No.	212,133.00
ASSESSOR		Refund	\$1,773.87

S-B-L 55.17-10-4 142289 AMHERST

Acct. No. 112	\$815.18	County
Acct. No. 132	\$958.69	Town/SpecialDist/School
22020 EGGERTSVILLE DIST #6	\$209.22	
<u>Charge To :</u> 142289 AMHERST		\$749.47

RPTL 550(2): INCORRECT ASSESSED VALUE APPLIED TO THE TAX ROLL
 REFUND TO BE ISSUED TO: SHANBHAG-PANAHON, INC

FISCAL YEAR	2012	Petition No.	212,134.00
ASSESSOR		Refund	\$556.05

S-B-L 80.20-11-2 143089 CHEEKTOWAGA

Acct. No. 112	\$79.47	County
Acct. No. 132	\$476.58	Town/SpecialDist/School
30035 EXEMPTION REMOVAL	\$333.61	
<u>Charge To :</u> 143089 CHEEKTOWAGA		\$142.97

RPTL 550920; FAILED TO APPLY A VETERANS EXEMPTION
 REFUND TO BE ISSUED TO: MAYS LAUREN A

FISCAL YEAR	2010	Petition No.	212,135.00
ASSESSOR		Refund	\$491.58

S-B-L 134.20-4-22.121 146800 WEST SENECA

Acct. No. 112	\$0.00	County
Acct. No. 132	\$491.58	Town/SpecialDist/School
<u>Charge To :</u> 146800 WEST SENECA		\$491.58

CENT Relevy School \$491.58 146801 WEST SENECA

RPTL 550(2): FAILED TO APPLY A BASIC STAR EXEMPTION
REFUND TO BE ISSUED TO: JANIS D HARMON

FISCAL YEAR 2011 Petition No. 212,136.00

 ASSESSOR Refund \$499.29

S-B-L 134.20-4-22.121 146600 WALES

 Acct. No. 112 \$0.00 County
 Acct. No. 132 \$499.29 Town/SpecialDist/School
Charge To : 146600 WALES \$499.29
 Relevy School \$499.29 146801 WEST SENECA

CENT

RPTL 550(2): FAILED TO APPLY A BASIC STAR EXEMPTION
REFUND TO BE ISSUED TO: JANIS D HARMON

FISCAL YEAR 2010 Petition No. 212,137.00

 ASSESSOR Refund \$333.93

S-B-L 182.15-5-8 144803 HAMBURG

 Acct. No. 112 \$0.00 County
 Acct. No. 132 \$333.93 Town/SpecialDist/School
Charge To : 144803 HAMBURG \$333.93

 Relevy Village \$333.93 Village of HAMBURG
RPTL 550(2): FAILED TO APPLY A COMBAT VETERANS EXEMPTION
REFUND TO BE ISSUED TO: JOSEPH TRAPP

FISCAL YEAR 2011 Petition No. 212,138.00

 ASSESSOR Refund \$338.90

S-B-L 182.15-5-8 144803 HAMBURG

 Acct. No. 112 \$0.00 County
 Acct. No. 132 \$338.90 Town/SpecialDist/School
Charge To : 144803 HAMBURG \$338.90

 Relevy Village \$338.90 Village of HAMBURG
RPTL 550(2): FAILED TO APPLY A COMBAT VETERANS EXEMPTION
REFUND TO BE ISSUED TO: JOSEPH TRAPP

FISCAL YEAR 2012 Petition No. 212,139.00

 ASSESSOR Cancel \$347.90

S-B-L 182.15-5-8 144803 HAMBURG

 Acct. No. 112 \$0.00 County
 Acct. No. 132 \$347.90 Town/SpecialDist/School
Charge To : 144803 HAMBURG \$347.90

 Relevy Village \$347.90 Village of HAMBURG
RPTL 550(2): FAILED TO APPLY A COMBAT VETERANS EXEMPTION
NEW TAX BILL TO BE ISSUED TO: JOSEPH TRAPP

and be it further

 RESOLVED, that certified copies of this resolution be forwarded to the Director of Real
Property Tax Services.
(5-0) Legislator Marinelli not present for vote.

3. COMM. 9E-33 (2012)

COMPTROLLER

To update the Comptroller's recommended policy for managing fund balance components
resulting from the County's Implementation of Governmental Accounting Standards Board ("GASB")
Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions.

In this resolution, the following definitions apply, unless a different meaning clearly appears
from the context:

- a. Nonspendable Fund Balance – consists of assets that are inherently nonspendable in the
current period either because of their form or because they must be maintained intact,
including prepaid items and long-term portions of loans receivable.

- b. Restricted Fund Balance – consists of amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation.
- c. Committed Fund Balance – consists of amounts that are subject to a purpose constraint imposed by a formal action of the government’s highest level of decision-making authority (i.e., the Erie County Legislature) before the end of the fiscal year, and that require the same level of formal action to remove the constraint.
- d. Assigned Fund Balance – consists of amounts that are subject to a purpose constraint that represents an intended use established by the government’s highest level of decision-making authority (i.e., the Erie County Legislature). The purpose of the assignment must be narrower than the purpose of the general fund, and in funds other than the general fund, assigned fund balance represents the positive residual amount of fund balance (although amounts for specific purposes may be established and segregated). The portion of fund balance appropriated to balance the following year’s budget will also be classified as assigned fund balance.
- e. Unassigned Fund Balance – the positive or negative residual balance in the general fund, or if applicable the negative residual fund balance in non-general funds; and

WHEREAS, fund balance measures the net financial resources available to finance expenditures of future periods; and

WHEREAS, in consideration of unanticipated events that could adversely affect the financial condition of the County and jeopardize the continuation of necessary public services, the Comptroller recommends a fund balance policy as an effort to ensure that the County maintains adequate fund balances and reserves in order to provide sufficient cash flow for daily financial needs; secure and maintain investment grade bond ratings; offset significant economic downturns or revenue shortfalls, and provide funds for unforeseen expenditures related to emergencies; and

WHEREAS, the last three changes to the County’s Fund Balance Policy occurred (1) in November 2001 when the Comptroller prescribed that the establishment of fund balance designations will only occur based on a formal request by the County Executive and the approval of the County Legislature by resolution; (2) in April 2002 when the Comptroller prescribed a sunset provision of one fiscal year for all fund balance designations; and (3) in 2006 with the adoption of Local Law No. 3-2006 amending the Erie County Charter that in part requires the County Executive to maintain a balance in all funds established in the budget equal to or greater than five percent of the amount contained in the budget of each fund in the immediately preceding fiscal year; and

WHEREAS, the Governmental Accounting Standards Board has adopted Statement 54 ("GASB #54"), a new standard for governmental fund balance reporting and governmental fund type definitions that became effective in governmental fiscal years starting after June 15, 2010; and

WHEREAS, GASB #54 requires disclosure of the County’s fund balance classification policies; and

WHEREAS, GASB #54 requires approval via resolution defining the level of authority and the process to establish committed or assigned fund balance; and

WHEREAS, GASB #54 recommends a policy regarding the order in which restricted, committed, assigned, and unassigned amounts are spent.

NOW, THEREFORE, BE IT

RESOLVED, the County elects to implement GASB #54 requirements, and to apply such requirements to its financial statements beginning with the fiscal year ended December 31, 2011; and be it further

RESOLVED, the establishment of the amount of committed fund balance will only occur based on a formal request by the County Executive and the approval of the County Legislature by resolution; and be it further

RESOLVED, amendments or modification to the committed fund balance must also be approved by formal action of the County Legislature; and be it further

RESOLVED, committed fund balance will not lapse at year-end; and be it further

RESOLVED, the establishment of the amount of assigned fund balance will only occur based on a formal request by the County Executive and the approval of the County Legislature by resolution; and be it further

RESOLVED, the County Comptroller’s Accounting Policy is to provide a sunset provision of one fiscal year for all assigned fund balance that is established or segregated for a specific purpose; and be it further

RESOLVED, that in circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will

be expended is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance; and be it further

RESOLVED, that certified copies of this resolution be forwarded to the Budget Director, County Attorney and Comptroller.
(5-0) Legislator Marinelli not present for vote.

TIMOTHY R. HOGUES
CHAIR